



fueled by AICPA



# What does it take to become a CPA?

Presented by ThisWayToCPA



# What is a CPA?

- Stands for Certified Public Accountant
- Trusted financial advisor who helps individuals, businesses, and other organizations plan and reach their financial goals
- All CPAs are accountants, but not all accountants are CPAs



# To become a CPA

- 3 E's are required for licensure:
  - [Education](#)
  - [Exam or Uniform CPA Examination](#)
  - [Experience](#)
- State Boards of Accountancy determine the laws and rules for each state/jurisdiction
- Visit [ThisWayToCPA.com](http://ThisWayToCPA.com) for [state requirements](#)



# Education

- Requirements vary by state/jurisdiction
- Require 150 semester hours
- Number of accounting hours is dependent on [state requirements](#)



# Uniform CPA Exam

- Computer-based format
- [Consists of 4 sections](#)
  - Auditing and Attestation (AUD)
  - Business Environment and Concepts (BEC)
  - Financial Accounting and Reporting (FAR)
  - Regulation (REG)
- Same test no matter where it is taken
- Passing score is 75 on a 0-99 scale
- Question types include multiple choice, simulation and written communication
- Eligibility to sit for exam depends on [state requirements](#)

# Experience

- A *candidate* is an applicant for a CPA license
- Many states require the candidate to have 1 – 2 years experience under a CPA
- Additional requirements vary by the candidate's:
  - Education – e.g., Graduate degree vs. 150 hours of undergraduate
  - Employer(s) – e.g., Public accounting firm vs. industry
  - Type of work – e.g., Tax professional vs. auditor

# Licensure

- Licenses gives the right to practice public accounting
- Some state require ethics exam
- Must comply with rules of professional conduct
- [CPA Exam & Licensure Center](#)

# Maintaining the license

- Continuing Professional Education (CPE)
  - Typically 40 hours per year
  - Types (e.g., computer-based vs. group/classroom learning) of CPE vary by jurisdiction
  - May need Ethics training and compliance
  - Subjects vary depending to type of license and area of employment
- Renewal every period





# AICPA Student Affiliate Membership

## Become an [AICPA Student Affiliate member](#)

- Benefits include:
  - Exclusive scholarship opportunities
  - Member-only competitions
  - Special discounts on conferences
  - Access to industry news and publications
  - Exclusive discounts and offers on products and services from partners
  - Deals and access to the latest industry information at a fraction of regular prices

# State Society membership

- State CPA Society vs. State Board of Accountancy
  - Society is a membership organization
  - Board sets policy
- How do State Societies and AICPA differ?
  - National vs. state/jurisdiction
  - Work closely together in many cases

# Let's review

- Education
  - [Bachelor's degree](#)
  - 150 semester hours
- Exam
  - Apply to sit based on [state requirements](#)
  - Pass [all 4 parts](#) with a 75% or higher
- Experience
  - 1-2 years in accounting
  - Under a CPA

# Let's review (continued)

- License
  - Meet state/jurisdiction 3 E's requirements
  - Other requirements (e.g., ethics exam)
- Continuing Professional Education
  - 40 hours of CPE per year
  - Renew license every 1, 2 or 3 years
- Beyond
  - Join state society, AICPA and volunteer
  - Specialize in one or more areas (e.g., CFF)

- Understand your [state/jurisdiction's](#) requirements
- Take it one step at a time!
  - Focus on the [education](#) requirement first
  - Become eligible to sit for the Uniform CPA Examination
  - [Study for \(and pass!\) the CPA Exam](#)
  - Gain the required experience



# What's ThisWayToCPA.com?

- AICPA's website for college students and CPA Exam candidates
- A virtual warehouse chock full of the information (and motivation) you need to pursue a career in accounting
- Includes features like
  - [Find Your Fit](#)
  - [CPA Profiles](#)
  - [CPA Exam & Licensure Center](#)

## Other resources

- AICPA website for CPA candidates
  - [www.aicpa.org/Membership/Join](http://www.aicpa.org/Membership/Join)
- AICPA's website for high school students
  - [www.startheregoplaces.com](http://www.startheregoplaces.com)
- NASBA website
  - [www.nasba.org](http://www.nasba.org)